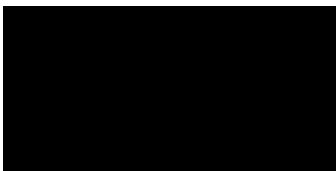


Transpower Individual Price-Quality Path (Government Grants Related to Income) Amendment Determination 2026 [2026] NZCC 36

The Commission:

Nathan Strong
Dr John Small
Dr Derek Johnston
Bryan Chapple

Date of decision: 1 September 2026



Robert Cahn, Chief Legal Counsel – Infrastructure Regulation

Dated at Wellington this 1st day of September 2026

COMMERCE COMMISSION

Wellington, New Zealand

Determination history		
Determination date	Decision number	Determination name
20 November 2024	[2024] NZCC 26	Transpower Individual Price-Quality Path Determination 2025 ('principal determination')
11 December 2024	[2024] NZCC 42	Transpower Individual Price-Quality Path (treatment of insurance entitlements) Amendment Determination 2024
4 December 2025	[2025] NZCC 30	Transpower Individual Price-Quality Path (Delivery Risk Adjustment) Amendment Determination 2025
1 September 2026	[2026] NZCC 36	Transpower Individual Price-Quality Path (government grants related to income) Amendment Determination 2026

Under section 52P of the Commerce Act 1986, the Commerce Commission makes the following determination:

1. Title

- 1.1 This determination is the Transpower Individual Price-Quality Path (Government Grants Related to Income) Amendment Determination 2026.

2. Commencement

- 2.1 This determination comes into force on 2 September 2026.

3. Interpretation

- 3.1 Terms in bold that are defined in the **principal determination**, but not in this determination, have the meaning given to those terms in the **principal determination**.
- 3.2 In this determination, **principal determination** means the Transpower Individual Price-Quality Path Determination 2025 [2024] NZCC 26.

4. Determination amended

- 4.1 This determination amends the **principal determination**.

5. Principal determination amendments

- 5.1 Insert, in the appropriate alphabetical order, a new definition of “government grant related to income” in clause 7.1 of the **principal determination**:

“**government grant related to income** has the same meaning as ‘grants related to income’ under **GAAP**, except to the extent such a grant relates to expenditure that has been explicitly or implicitly provided for in an **IPP**;

- 5.2 Replace the definition of “other regulated income” in clause 7.1 of the **principal determination** with:

“ other regulated income	means income associated with the supply of electricity transmission services , excluding:
	(a) actual transmission revenue ;
	(b) income associated with electricity transmission services performed by Transpower as system operator ;
	(c) income associated with new investment contracts ;
	(d) investment-related income;
	(e) any insurance entitlement that has been applied to reduce the value of a commissioned asset under clause 2.2.10(1)(j) of the Transpower IM ;

- (f) any **insurance entitlement** that has been netted off in calculating an **operating cost**;
- (g) any **third-party liability entitlement** that has been netted off in calculating an **operating cost**;
- (h) any **government grant related to income** that has been netted off in calculating an **operating cost**; and
- (i) any **retained entitlement**;

Explanatory note

This note is not part of the determination but is intended to indicate its general effect.

This determination amends the Transpower Individual Price-Quality Path Determination 2025 ('principal determination').

This is secondary legislation issued under the authority of the Legislation Act 2019 .	
Title	Transpower Input Methodologies (Government Grants Related to Income) Amendment Determination 2026
Principal or amendment	Amendment
Consolidated version	No
Empowering Act and provisions	Commerce Act 1986 Section 52P
Replacement empowering Act and provisions	Not applicable
Maker name	Commerce Commission
Administering agency	Commerce Commission
Date made	1 September 2026
Publication date	1 September 2026
Notification date	1 September 2026
Commencement date	2 September 2026
End date (when applicable)	Not applicable
Consolidation as at date	Not applicable
Related instruments	Transpower Individual Price-Quality Path Determination 2025 [2024] NZCC 26

**Consistency Accountability Statement: Transpower Individual Price-Quality Path
(Government Grants Related to Income) Amendment Determination 2026**

Agency Responsible	Commerce Commission
Portfolio	Commerce and Consumer Affairs
Date finalised	1 September 2026
Identification number	N/A

Statement of Review

I confirm that the Commerce Commission has assessed the above legislation, and the process for developing it, for consistency with the principles of responsible regulation as set out in section 9 of the Regulatory Standards Act 2025. This assessment identified no inconsistencies with the principles of responsible regulation.



Chief Executive Officer
Commerce Commission